



THE YOUNG EXPLORERS' TRUST

(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

For the period 1st January to 31st December 2020

Company Number: 2658616 Charity Number: 1006211

Registered Office: 6 Manor Road, Burnham on Sea, Somerset. TA8 2AS
Bankers:- The CAF Bank, West Malling, Kent. ME19 4JQ

www.theyet.org

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Report of the Trustees for the period 1st January to 31st December 2020

The Trustees, who are also directors for the purpose of the Companies Act 2006, have pleasure in presenting their Report and Financial Statements for the year ended 31st December 2020.

Structure of the Trust

The Trust is governed by a memorandum and articles and by Trustees who serve for a five-year term and are eligible for re-election. They are assisted by co-opted Officers and an advisory Council of representatives to which members are elected for a three-year term, renewable only for a further three years without a break. The Trust has no Associated Companies.

Trustees, Officers and Council Members

The following held office during the period covered by this report:-

Trustees

Clive Burgess
Will Close-Ash
Mike Cross (Chairman)
Dick Griffiths (Treasurer)
Al Harkan (From October 2020)
Jess Kelly
Bob Schroter
Haydyn Tanner

Company Secretary

Roger Miller

Members of Council

Air Cadets - Mike Blakey
Army Cadets - Richard Walton
Expedition Providers Association - Alistair Cole
Guide Association – Charlotte Makanga
Field Studies Council – Ian Wainwright (From January 2020)
Outward Bound - Oliver Blomfield
National Societies - Honor Wilson-Fletcher
Scout Association - Jess Kelly
Young Members - Luke Fairchild

Honorary Officers and Advisers

Altay Hakan (Membership)
Ted Grey (Operational Adviser)
Tony Land (Operational Adviser)
Cameron Mackay (Social Media)
Shaun Mockett (Insurance Adviser)
Paul Rignall (Web Editor)
Gemma Wardle (Grants & Awards)
David Williams (Legal Adviser)

Object of the Trust

The Young Explorers' Trust is a national charity dedicated to promoting safe and responsible expeditions for young people. It does this by providing advice and support to individuals, schools, youth organisations, commercial expedition providers and groups who intend to run their own youth expedition. As the national voice of youth expeditions the YET also offers a wide range of practical assistance to aspiring or experienced expedition managers, leaders and commercial providers

Public Benefit of the Trust

The charitable purpose of the Trust is education. Benefits conferred are the encouragement and improvement of expeditions and outdoor pursuits, primarily as elements in the education and development of young people. There are no evident drawbacks associated with pursuing this charitable activity. Direct beneficiaries are primarily young people; indirect benefit arises for the general public as a result of the Trust's contribution to safe and responsible expeditioning in pursuit of which it also publishes, organizes conferences and seminars and represents the interests of member organisations. Benefits are not restricted by geography or price. Evaluation of expedition plans is affordable for all expeditions and general advice and publications on the Trust's website are free, hence no person or organization is excluded on the basis of cost.

Review of Trust Activities in the Year Ended 31st December 2020

The Trust continued a programme of help and advice to expeditions and exploration by young people.

The Covid-19 pandemic curtailed all overseas activities after March 2020. During the year, 21 young people and organizations benefitted from the provision of financial support and hence only one award of £300 was made.

Despite the lockdowns, the Trust utilized remote technology to continue to participate in the work of other national bodies related to outdoor education and expeditioning. It was represented on the Sport and Recreation Alliance's Outdoor Pursuits Division and the English Outdoor Council. In addition, the previous Chairman served on the Council of the Adventure Activities Industry Advisory Committee (AAIAC) that advises the Government and its agencies on such matters: our Treasurer was a member of the AAIAC Committee.

The Trust continues to be active in lobbying on a range of nationally important issues relating to the provision and regulation of adventurous activities.

Review of Financial Results

The accompanying financial statements show that the income for the year was £18,200 (2019 £13,131) with expenditure of £4,581 (2019 £10,712). This resulted in a surplus of £13,619 (2019 £2,419). Donations benefitted from a generous donation of £10,000 in memory of the late Peter Smith to provide grants for young expeditioners. The Covid 19 pandemic resulted in a greatly reduced income from evaluating conformity with BS8848, but which still made a welcome surplus of £2,099. A further result of a small reduction in costs, although insurance remained the significant fixed cost

The Trustees are of the opinion that these results are satisfactory.

Reserves Policy

The Trust continues to hold reserves of £51,194 restricted to the provision of grants and awards. Unrestricted reserves have increased to £21,885 which are sufficient to support the ongoing administration of the Trust for the immediate future.

Risk Statement

Trustees periodically assess the risks to which the Trust appears to be exposed and have put in place arrangements to minimise the likelihood of their occurrence, or of their impact if they do. Full insurance arrangements are in place to cover any such risks identified. The Trust maintains child protection and vulnerable adult policies relevant to its activities.

Responsibility of the Trustees

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that period.

Trustees are responsible for keeping proper books of account in respect of the affairs of the charity, for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Michael Cross OBE
Chairman of Trustees
14th September 2020**

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

ON THE UNAUDITED FINANCIAL STATEMENTS OF THE YOUNG EXPLORERS' TRUST

I report on the financial statements of the Young Explorers' Trust for the 12 months ended 31st December 2020 which consists of a statement of financial activities for the year, the balance sheet as at that date, and related notes.

Respective responsibilities of trustee and examiner

The trustees of the charity, who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, but that an independent examination is required by virtue of a request by the trustees. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respects the requirements
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006: and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the statement of Recommended Practice: Accounting and Reporting by Charities,have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hugh Miller
Chartered Management Accountant
43 Knowsley Road
Ormskirk
Lancashire
L39 4RB

11th September 2021

THE YOUNG EXPLORERS' TRUST

Statement of Financial Activities

For the 12 months ended 31st December 2020

INCOME AND EXPENDITURE

		2020			2019
	Notes	Unrestricted Funds £s	Restricted Funds £s	Total Funds £s	Total Funds £s
INCOMING RESOURCES					
Donations	2	832	11,500	12,332	3,711
Interest Received	3	25	823	108	234
Membership Subscriptions		310		310	1,397
Evaluation Income		2,250	-	2,250	6,290
Other Income – Gift Aid	4	3,200	-	3,200	1,499
TOTAL INCOMING RESOURCES		£ 6,617	£ 11,583	£ 18,200	£ 13,131
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	788	563	1,351	7,441
Management and Administration	6	3,230	-	3,230	3,271
TOTAL RESOURCES EXPENDED		£ 4,018	£ 563	£ 4,581	£ 10,712
NET INCOMING (OUTGOING) RESOURCES		£ 2,599	£ 11,020	£ 13,619	£ 2,419
BALANCE OF FUNDS AT 1 st January 2020		£19,286	£ 41,174	£ 60,460	£ 58,041
BALANCE OF FUNDS AT 31st December 2019		£ 21,885	£ 52,194	£74,079	£60,460

The Charity has no gains and losses other than those above and therefore no separate statement of total recognized gains and losses has been presented.

All the Charity's activities are continuing.

THE YOUNG EXPLORERS' TRUST

Balance Sheet

As at 31st December 2020

		<u>2020</u>	<u>2019</u>
	Notes	<u>£s</u>	<u>£s</u>
FIXED ASSETS			
Tangible Fixed assets		Nil	<i>Nil</i>
CURRENT ASSETS			
Cash at Bank and in hand		69,872	59,817
Debtors	7	4,207	3,915
		<u>74,079</u>	<u>63,732</u>
CURRENT LIABILITIES			
Creditors	7	-	-3,272
		<u>£ 74,079</u>	<u>£ 60,460</u>
RESERVES			
Unrestricted Funds		21,885	19,286
Restricted Funds	8	52,194	41,174
		<u>£ 74,079</u>	<u>£ 60,460</u>

Represented by:-

For the year ending 31st December 2020 the Trust was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

These accounts were approved by the Board of Trustees on 14th September 2021.

Michael Cross
Chairman

Dick Griffiths FCA
Hon. Treasurer

THE YOUNG EXPLORERS' TRUST

Cash Flow Statement

For the 12 months ended 31st December 2020

	<u>2020</u> £s	<u>2019</u> £s
Net CASH INFLOW (OUTFLOW) from continuing operating activities (page 7)	13,619	2,419
Depreciation	Nil	<i>Nil</i>
(Increase) decrease in debtors	(292)	599
Increase (decrease) in creditors	(3,272)	
Increase (decrease) in Cash	<u>£ 10,055</u>	<u>£ 3,018</u>
Reconciliation to Net Cash		
Increase (decrease) in net cash (as above)	10,055	3,018
Net cash as at 1 st Jan 2020	59,817	56,799
Net Cash as at 31st December 2020	<u>£ 69,872</u>	<u>£ 59,817</u>

Notes on the accounts for the year ended 31st December 2020

1 Accounting Policies

a) Basis of Accounting

These accounts have been prepared in accordance with the Companies Act 2006, the Charities Act 2006, and with Statements of Recommended Practice. In the year concerned the Trusts financial activities fell below the audit thresholds of both the above Acts. There has been no change in the basis of accounting.

b) Accounting for Income and Expenditure

All income and expenditure is accounted for on the accruals basis except for income from donations and subscriptions which is accounted for on a receipts basis.

c) Fixed Assets

The Trust does not hold any tangible fixed assets.

d) Fund Accounting

Income received for specific purposes determined by the donor is credited to a restricted fund and used only for that purpose. All other income is taken to unrestricted funds which may be used by the directors for the general purposes of the charity

e) Reserves

The Trust has no employees and pays no rent so unrestricted fund reserves are needed only for minor administration costs and to refund the expenses of trustees and officers. There is no commitment to maintain Restricted Funds at any specific level.

2 Donations (Restricted Funds)

	2020	2019
	£s	£s
Donations to the Fuchs Awards	850	850
Donations to Everest Awards	1,500	1,500
Donations by Peter Smith Memoria Fund	10,000	-
TOTAL DONATIONS RECEIVED	£ 2,350	£ 2,350

3 Allocation of Interest Received

All interest received is allocated to all funds in proportion to the average value of the fund during the year. Interest has been received during the year as follows:-

	2020	2019
	£s	£s
COIF Charities Deposit Account	108	234
CAF Bank Current Account	0	0
TOTAL INTEREST RECEIVED	£ 108	£ 234

4 Other Income

	2020	2019
	£s	£s
Gift Aid	(72)	1,499
Miscellaneous Prior year's receipt	3,272	-
TOTAL OTHER INCOME	£ 3,200	£ 1,499

5 Direct Charitable Expenditure

	2020	2019
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Expedition Evaluation Expenses	151	1,036
Professional Indemnity Insurance	593	594
Networking	44	75
Forum & Explore	-	726
	<hr/>	<hr/>
	788	2,431
<u>RESTRICTED FUNDS</u>		
Grants and Bursaries Awarded	563	5,018
	<hr/>	<hr/>
TOTAL EXPENDITURE	£ 1,351	£ 7,441
	<hr/> <hr/>	<hr/> <hr/>

6 Management and Administration of the Charity

	2020	2019
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Trustees & Officers Combined Liability Insurance	2,073	1,036
General Management Expenses	536	228
Membership of Other Organisations	494	641
Miscellaneous Expenses	-	-
Trustees, Council & Other Meeting Costs	127	1,366
Membership Costs	<hr/>	<hr/>
TOTAL EXPENDITURE	£ 3,230	£ 3,271
	<hr/> <hr/>	<hr/> <hr/>

There were no employees during this period. The Trustee/Directors did not receive any remuneration. During this 12-month period they received expenses of £ 127 (2019 - £ 1,108)

7 Debtors & Creditors

	£s		
	<u>Debtors</u>	<u>Creditors</u>	<u>NET</u>
At 1 st January 2020	3,915	3,272	643
At 31 st December 2020	4,207	-	4,207
	<hr/>	<hr/>	<hr/>
MOVEMENT	+£ 292	£ 3,272	+£ 3,564
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

With the exception of Prepayments, Debtors represent outstanding monies due from the evaluation service and gift aid. All have been predominantly received as at the date of signing these accounts. The creditor of £3,272 is in respect of income received from an unknown source three years ago that remains unresolved and has been released to income.

8 Restricted Fund Reserve Movements

Movements on the Restricted Reserve Funds for the year to 31st December 2020 were as follows:-

	Balance at 1/1/2020	Incoming resources	Interest allocated	Fund holding in year	Awards Made	Balance at 31/12/2020
	£s	£s	£s	£s	£s	£s
The Alfred Stephenson Award	2,176	-	4	2,180	-263	1,917
Bishop/Rowe Awards	2,839	-	5	2,844	-	2,844
Sir Vivian Fuchs Award	1,041	-	2	1,043	-	1,043
David Hollier Award	11,430	-	20	11,450	-	11,450
John Hunt Award	8,877	-	16	8,893	-	8,893
Stephenson Expedition Award	9,973	-	17	9,990	-	9,990
Everest Award	1,586	1,500	4	3,090	-300	2,790
Young Explorers' Trust Award	253	-	0	253	-	253
Derbyshire Schools Exploration	417	-	1	418	-	418
Peter Smith Memorial Fund	-	10,000	9	10,009	-	10,009
English Outdoor Council	2,582	-	4	2,586	-	2,586
	£41,174	£2,350	£ 82	£52,756	£ -563	£52,193